

*The Shelbyville News* [has two stories](#) reporting on a meeting Congressman Pence had with local business leaders last week to discuss the auto bailout.

Excerpt from the first story:

*Pence called the meeting with local business leaders "timely," since it followed the defeat of the proposed Big Three bailout legislation in the U.S. Senate on Thursday evening, and he welcomed the chance to explain his vote against the bill when it was approved by a majority in the House of Representatives on Wednesday.*

*"I appreciate the opportunity to get your insights," Pence said.*

*Avoiding what he called the "B-word," or bankruptcy, Pence said a Chapter 11 reorganization of the carmakers, supervised by a federal judge, could present the best choice for future viability of the giant corporations.*

*Pence said public perception of bankruptcy might cause some buyers to decide against purchasing a car produced by the Big Three, even though the carmakers were likely to come out of the reorganization "leaner and stronger."*

Excerpt from the second story:

*Turning to Pence and referring to his influence in helping to craft a Big Three bailout plan that would pass both houses of Congress, Johnson said, "Ryobi and all Indiana automotive suppliers need your help to survive."*

*Pence told Johnson and other suppliers that any reorganization package approved by a federal judge would have to include language protecting the suppliers, and he predicted that they would receive 100 percent of the money owed to them by the Big Three automakers. Pence added that if the large automakers didn't pay their suppliers, this would lead to additional bankruptcies among the suppliers, which would only add to the country's economic woes.*

*Although he admitted that people react negatively to the word "bankruptcy," Pence said reorganization under the federal bankruptcy law is the best way to reform the inefficiency of Detroit's Big Three by forcing concessions from all the parties involved, including the United Auto Workers.*